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REAL ESTATE TRANSFER
TAX PAID 3
STAMP #
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Michelle Utsler
RECORDER
9-4-96 Madison
DATE COUNTY

COMPILED ✓
RECORDED ✓
COMPARED ✓

FILED NO. 651
BOOK 136 PAGE 603
96 SEP -4 AM 10:51

REC \$ 5.00
AUD \$ 5.00
R.M.F. \$ 1.00

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Ann M. Nielsen, Nielsen & Nielsen, P.C.
P.O. Box 267, 818 Davis Avenue, Corning, Iowa 50841
Telephone (515) 322-4712, Fax (515) 322-4067

WARRANTY DEED

For the consideration of THIRTY THOUSAND (\$30,000.00) Dollars and other valuable consideration, RICHARD L. JENKINS, as Trustee of the K & I Trust dated May 24, 1991, does hereby Convey to THOMAS R. GIBSON, the following described real estate in Madison County, Iowa, to-wit:

The West 25 acres of the East 30 acres of the Northeast Quarter of the Southwest Quarter, and the West 10 acres of the Northeast Quarter of the Southwest Quarter, and the East 15 acres of the Northwest Quarter of the Southwest Quarter; all in Section 21, Township 74 North, Range 29 West of the 5th P.M., subject to easements of record.

Grantors do Hereby Covenant with grantees, and successors in interest that grantors hold the real estate by title in fee simple; that they have good and lawful authority to sell and convey the real estate; that the real estate is Free and Clear of all Liens and Encumbrances except as may be above stated; and grantors Covenant to Warrant and Defend the real estate against the lawful claims of all persons except as may be above stated. Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the real estate.

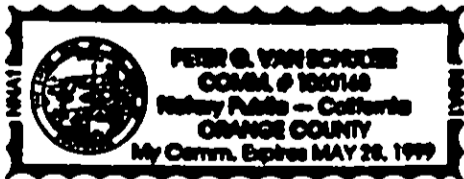
Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine or feminine gender, according to the context.

Dated: July 26, 1996.

Richard L. Jenkins
Richard L. Jenkins, Trustee of the
K & I Trust dated May 24, 1991

STATE OF CALIFORNIA, Los Angeles County, ss:

On this 26~~th~~ day of July, 1996, before me, the undersigned, a Notary Public in and for the State of California, personally appeared Richard L. Jenkins, as Trustee of the K & I Trust dated May 24, 1991, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that he, as the fiduciary, executed the instrument as the voluntary act and deed of the person and of the fiduciary.



Peter G. Van Schuerbe
Notary Public Notary Public

My Commission Expires: May 28, 1999